

Treasury BOOTCAMP

Achieve Excellence in Treasury



COURSE OVERVIEW:

This 5-Days intensive "Treasury Boot Camp" program enriched with treasury best practices, FX, MM, Dealing, Derivatives, ALM, best models and techniques used and latest technology. You will also have the opportunity to meet fellow professionals from around the world and build relationships, exchange information and develop a great network that will support you in your on-going treasury career, sharing the knowledge and learn the best techniques.



06 - 10 April 2020



Barcelona, Spain



US\$ 4,200

ASTC TRAINING PARTNERS & MEMBERS



LEARNING OUTCOMES:

By the end of this course, participants will be able to:

- ✓ Learn the dynamic practice of treasury management and its role
- ✓ Gain deep insights from live cases in the market and Understand interest rate calculations
- ✓ Learn cash Money Markets, discounts, fractions and agreements
- ✓ Understand Bonds calculations, Speculation with Bonds and Curve Plays
- ✓ Analyze and understand Foreign exchange, Foreign Exchange Spot Markets, Fx Forwards, and Hedge accounting for corporates.
- ✓ Very well understand the Hedging an FX Forward for the Dealer, FX Forward Pricing, FX Futures
- ✓ Forward-Forwards, Money market futures and Interest Rate Swaps and speculations with interest rate swaps
- ✓ FRAs and Synthetic FRAs , Understand options and options styles, Option Strategies
- ✓ Get knowledge of principle of asset & liability management, Bank Asset-Liability Management (ALM) in depth and institutional ALM
- ✓ Learn principles of risk
- ✓ Managing internal and external Treasury relationships and Measuring and evaluating Treasury performance
- ✓ Practical “hands-on” expertise for that you can immediately implement in your own Organization
- ✓ The emphasis is on real-life applications and is illustrated throughout with examples and
- ✓ Case studies.

WHY SHOULD ATTEND?

- Learn the Practical, hands-on real world experiences as training featuring banking case studies and group exercises
- Delivered by ASTC the trusted, treasury banking, investment companies and corporates leading training provider with proven track record since 2000
- Experienced senior qualified trainer who has years of experience in treasury that address your real-life challenges
- Network with your industry peers – Develop strong networks and build relations which helps you in your career and job function
- Go back to the office with hands-on practical skills, latest knowledge, and advancement in the treasury field and apply at fuller extent
- Networking breaks each day

WHO SHOULD ATTEND?

- ⇒ Treasury managers and Treasury VPs
- ⇒ Back and Middle Office operations
- ⇒ ALM and investment Companies
- ⇒ FX and Money Market professionals
- ⇒ Auditors and Compliance Officers
- ⇒ Risk managers, Finance Directors and Analysts

DAY ONE

- 8:30 Registration and Refreshments**
- 9:00 Welcome and Introduction**
- 9:20 Interest Rate Calculations**
- Money market instruments
 - Conventions
 - Rate fixing
 - Broken dates and interpolation
 - Pricing money market instruments
 - Strips markets: long-dated zero-coupon instruments
 - Pricing strips and compounded interest rates

10:30 Coffee Break

- Semi-annual compounding
- *IBOR
- Interest rate forwards and futures
- Pricing interest rates from forward/futures strips
- Yield curve relationships and calculations
- What do yield curves tell us? Expectation?

12:30 Lunch

13:30 Bond Calculations

- Fixed income instruments
- Bond pricing and yield-to-maturity
- Bootstrapping the treasury yield curve
- Bond market risk measures - duration
- Corporate bonds
- Floating rate notes and PVBP (a.k.a. DV01, Pv01, bond delta,)

15:00 Coffee Break

15:30 Speculation With Bonds

- Parallel shifts with naked bonds
- Curve plays
- Curve slope plays - Steepeners, flatteners, and barbells with bonds
- Curve twist plays - bond butterflies

DAY TWO

8:30 Refreshments

9:00 Interest Rate Swaps

- Swap definitions and cash flows
- Pricing a swap
- Marking a swap to market
- Swap accounting - PRV and NRV
- Swaps risk – cash flow vs market risk
- Swap duration and PVBP
- Bootstrapping the swaps yield curve
- Asset swaps - investors accessing credit
- Liability swaps - hedging general level of rates with swaps

10:30 Coffee break

Speculation With Interest Rate Swaps

- Parallel shifts with naked swaps
- Curve plays
- Curve slope plays - Steepness, flatteners, and barbells with swaps
- Curve twist plays - interest rate swap butterflies

12:30 Lunch

13:30 Market Trends

- Regulations - Dodd Frank and EMIR
- Futurisation of OTC products
- Central reporting
- Central counterparties

15:00 Coffee Break

15:30 Bank Asset-Liability Management (ALM)

- Interest Rate Risk in the Banking Book (IRRBB)
- Cashflow gap analysis
- Duration gap analysis
- Hedging the gap with FRAs and Swaps

DAY THREE**8:30 Refreshments****9:00 Institutional ALM**

- Liability driven investing
- Liability estimation profile
- Asset investing issues

10:30 Coffee Break**11:00 Foreign Exchange Spot Markets**

- FX markets and the players
- Results from latest triennial survey
- Quoting conventions
- Reading spot quotes and choosing the best one
- Accounting for average FX rates
- Cross rates & Reciprocals

12:30 Lunch**13:00 FX Forwards**

- FX forwards as an alternative to spot
- Corporate hedging
- Transaction and translation risk Net or physical settlement

Hedge Accounting for a Corporate

- Role of the corporate treasurer
- Rules for when a deal qualifies for hedge accounting

15:00 Coffee Break**15:30 Hedging an FX Forward for the Dealer**

- Hedging an FX forward with a spot hedge
- Present value deltas

FX Forward Pricing

- Arbitrage-free pricing / interest rate parity/ international Fischer effect
- Covered interest arbitrage – when does it work?
- Marking an FX forward to market

DAY FOUR**8:30 Refreshments****9:00 Forward Points and Quotation**

- What is the forward basis or points
- Impact of spot and rate differentials on the points
- Base and quoted currency at a premium or discount?
- Calculate broken-dated forward FX rates through linear interpolation

10:30 Coffee Break**11:00 Non-Deliverable Forwards (NDFs)**

- Exotic currencies
- Settling NDFs

Time Options

- Not currency options so what are they?
- Deriving market for time options from forward FX market

12:30 Lunch**13:00 FX Futures**

- Risk characteristics vs forwards
- Contract specifications for actively traded futures

FX Swaps

- The structure and mechanics of an FX swap
- Swap points quotations – premium and discount
- Swap points on broken dates from market quotes

15:00 Coffee Break**15:00 Uses of FX Swaps**

- FX swaps creating synthetic foreign currency asset and liabilities
- FX swaps funding a foreign investment
- FX swaps and covered interest arbitrage
- Hedging an FX outright

P&L Impact of FX Swaps

- Cost of borrowing through FX swaps
- Mark to market for FX Swaps

DAY FIVE

8:30 Refreshments

9:00 Matched and Unmatched Principals

- Risks on a matched principals swap – FX tail
- Unmatched principal FX swaps
- Spot-fixing for matched and unmatched principal swaps
- Rolling over an FX forward with an FX swap at a historic rate

10:00 Coffee Break

10:30 Cross-currency Swaps

- What are they?
- What are they used for?

Forward-forward FX Swaps

- Forward-forward FX swaps
- Pricing a forward-forward FX swap from 2 FX swap quotes

12:30 Lunch Break

FX Deals for Value prior to Spot

- Tom/Next and O/N swaps
- Pricing FX transactions with value tomorrow
- Pricing FX transactions with value today

15:00 Coffee Break

FRAs and Synthetic FRAs

- Review of forward rate agreements
- Synthetic FRAs using FX swaps
- Hedging forward-forward swaps with FRAs



SAVE AND DISCOUNTS!..

EARLY REGISTRATION

3,750 US\$ (Book before 28th Feb 2020)

FULL REGISTRATION

US\$ 4,200 (Book after 28th FEB, 2020)

GROUP DISCOUNT

- **Book 3** delegates and avail **20%** Flat discount on standard price
- **Book 4 + 1 FREE** (Register 4 delegates at standard price and the 5th delegate will attend free of cost)



Mr. Spencer Morris

M.Sc. A.C.A, ACI DC, ACI FX Certified

ASTC Treasury and ACI DC TRAINING EXPERT

Spencer is a senior education expert specializing in practicalities of global financial markets. Spencer is a chartered accountant with extensive experience in derivatives and hedging markets across all asset classes. He brings experience to education from **24 years** in finance, 19 in banking and over 6 years working on equity, Treasury, fixed income, interest rates and FX trading floors throughout the world. Spencer has a lively communication style – Which has proven to be an effective delivery method in a classroom, online and in written materials.

Since 2013, Spencer has been an active member of **ACI UK** and a member of the trainer contact group shaping the content of the suite of ACI certificates and Active with ACI UK education and in discussion group on future pathways, worked with ACI Ukraine to deliver cost-effective dealing certificate to local members. Experienced in designs and delivers financial products training across all assets classes. He was a full-time senior training instructor of staff and clients and active director of 2 Swiss investment banks for 13 years. He has trained throughout the world teaching many tens of thousands of professionals and students from 1-2-1's for VIPs to class sizes >100. As a trainer within a bank, he has trained extensively the research, sales and trading teams including their graduate training programs as well as all support functions with specific programs for operations and for risk. Client training includes **banks, traditional funds, hedge funds, central banks, regulators, EC directorates, stock exchanges, sovereign wealth funds (some >\$2tr), corporate treasurers, family offices, HSBC, VIPs and Developed e-Learning at 2 top banks (as internal and external provider) and a large UK hedge fund.**

He has a specialty in teaching the O'Connors Derivatives programs, still regarded as the 'badge' for option traders at UBS, Delivered local regulator approved CPD education in HK, Singapore and Sydney. He also has a specialty in teaching accounting, valuation and modeling having developed these alongside UBS research and having professionally trained as a chartered accountant. He enjoys teaching complicated topics in an easy to understand way and relating topics to day-to-day life. Spencer has an entertaining and lively style – which has proven to be an effective delivery method. Spencer's career has most recently included being the executive director of Financial Markets and Risk Education at UBS, a floor-based client trainer at Credit Suisse, a UBS Financial Markets Trainer, Exotics and Structured Products specialist (Equities and Rates) at **UBS**, Derivatives Products Controller at **Nomura Options International** and **Auditor at Arthur Andersen.**



Registration and Further Information

(Please complete this form and send us back via fax or email)

PERSONAL DETAILS

Please print clearly or attach business card:

1) **Name** _____

Position: _____

Email: _____

2) **Name** _____

Position: _____

Email: _____

3) **Name:** _____

Position: _____

Email: _____

Company: _____

Department: _____

Address _____

Postcode: _____ Country: _____

Tel: _____ Fax : _____

[CLICK HERE TO EMAIL](#)

Nature of Business _____

Company Size: 1-9 10-24 25-49 50-99

100-249 250-499 500-999 1000+

SPONSOR

We wish to register this delegate for the course indicated above. We undertake to pay for the period of the program (please print clearly)

Name: _____

Position: _____

Signature: _____ Date: _____

REGISTRATION COURSE FEES

Treasury Boot Camp

US\$ 4,200 per delegate

(Fee+5%VAT as applicable from 1st Jan 2018)

DISCLAIMER

ASTC reserves the right to change or cancel any part of its published programs or teaching facility due to unforeseen circumstances

HOTEL BOOKING

If you required assistance with booking accommodation for one of our courses, please contact our staff on the following numbers:

Tel: +971-4-2211141, Fax: +971-4-2211848 or Email us on info@astcdubai.com

TRAINING COURSE

Treasury Boot Camp

April 06 – 10, 2020 - **Barcelona, Spain**

In order to guarantee a place on the course delegates are kindly requested to register at least 4 weeks in advance

METHOD OF PAYMENT

- 1. Please find enclosed a cheque for US\$ _____ made payable to **Advanced Studies and Training Centre**
- 2. Transfer : Commercial Bank of Dubai
Branch: Mankhool Street | **Account Number** 1000125334
Routing Number: 502320103 | **Swift Code:** CBD – UAE. AD
- 3. Please invoice my institution.
An invoice will be sent to the mentioned institution on receipt of registration form. Please fill out the sponsor's details below.

Please mention your Company **TRN No.** _____

CREDIT CARD:

Please Charge my : (Card Type)

Master Card

Visa Card

Card Holder Name _____

Card Number _____

Expiry Date _____ Security Code No. _____

Amount to be Charge _____

Tel. _____ Mob. _____

Card Holder Signature: _____ Date: _____

SAVE MONEY! DISCOUNTS AND PROMOTIONS!

- Register one month in advance and received up to 10% discount.
 - Group of 3 more delegates from the same organization receive a 10% discount
- OR**
- FREE Attendance for 5th delegate's from the same organization

TRAINING REGISTRATION DETAILS

Term & Conditions:

1. Fees Include all the tuition, full course documentation, lunches and refreshments for the duration of the program.
2. Incidental expenses: ASTC is NOT responsible for covering airfare or other travel costs incurred by delegates. Delegates will be responsible for their own accommodations.
3. PLEASE NOTE that ASTC reserves the right to refuse admission to the training if proof of payment has not been received prior to the start of the program.
4. An invoice will be sent upon receipt of the registration form. Payment must be received in full 2 weeks prior to the course start
5. **ASTC** reserves the right to alter venue, dates, content & trainer.
6. **CANCELLATION POLICY**
 - a) A full refund less on administration fee of US\$ 100 will be given for cancellation requests received up to 45 working days prior the event. Cancellation must be made in writing (letter or fax) and reach this office before the 45 days deadline.
 - b) Delegates who cancel than 45 working days before the event, or who don't attend are liable to pay the full course fee and no refunds can be given. However, if you wish to attend the next course, and you have paid your course fee in full, you will only be invoiced for 25% of that course fee. Please note that the next course must take place within the next 6 months of the initial application. Of course, a replacement is always welcome.

I understand and accept the booking Term & Conditions

Signature _____ Date _____

5 EASY WAYS TO REGISTER AND OBTAIN FURTHER INFORMATION

1 – Te : +971 4 221 1141

2 – Fax : +971 4 221 1848

3 – P. O Box : 6878, Dubai, UAE

4 – Website : www.astcdubai.com

5 – Email : info@astcdubai.com